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ASIA EDITION

Baymatob completes capital raise to advance life-saving labor monitoring device

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Australian Medical device company Baymatob has completed a placement of A$4.215 million, with proceeds used to continue in-human clinical trials for its AI-guided labor monitoring device, Oli.

Cornerstoned by Australian Unity's Future of Healthcare Fund, the placement was strongly supported by institutional and high net worth investors, securing long-term capital partners to support Baymatob's ongoing clinical development and path to commercialization.

Founded by engineer and mother Dr Sarah McDonald after her own traumatic birth experience in 2013, Baymatob's innovative wearable device Oli uses artificial intelligence to identify mothers during labor who are at high risk of developing abnormal postpartum hemorrhage (PPH) well before giving birth.

Baymatob's wearable device Oli uses innovative sensor technology and AI interpretation to detect a pending PPH during labor before postpartum bleeding starts. Current clinical evidence from Baymatob's pilot study suggests that 80 percent of mothers with PPH could have clinical attention before bleeding starts using Oli, improving health outcomes and decreasing risk.

In August 2021, Oli received Breakthrough Device designation by the US Food and Drug Administration (FDA), granting the company an expedited regulatory review path and providing timely clinical access for select medical devices with potential to transform US clinical practice.